

TEXAS

ANNUAL STATEMENT

OF THE

(NAME OF COMPANY)

(STREET ADDRESS)

(CITY, STATE, ZIP)

A FARM MUTUAL INSURANCE COMPANY

OF _____

IN THE STATE OF TEXAS

TO THE

COMMISSIONER OF INSURANCE

OF THE

STATE OF TEXAS

**FOR THE YEAR ENDED
DECEMBER 31, 2023**

**INSTRUCTIONS FOR THE 2023
FARM MUTUAL ANNUAL STATEMENT**

Please read these instructions carefully before completing the statement blank. The name of the company should be entered in the space provided on each page of the statement blank.

SECTION I, PAGE 2

Section I is a statement of income and disbursements which should be taken directly from the cash receipts and cash disbursements records of your company. The "Ledger Assets" amounts as reflected on line 48, page 2 of the previous year's annual statement should be entered on line 1, page 2 of the current year's annual statement.

SECTION II, PAGE 3

Section II is the balance sheet for your company, which should reflect all ledger assets, non-ledger assets, assets not admitted, and all the liabilities as of December 31.

SECTION III, PAGES 4,5,6,7

Section III, Parts 1,2,3, and 4 are self-explanatory and must be completed in accordance with the appropriate headings.

SECTION IV, PAGES 8 & 9

Section IV is self-explanatory and must be completed in accordance with the appropriate headings.

SECTION V, PAGE 10

The total of Section V, column 1 must agree with the amount on line 2, Section I.

State the basis or method used in computing unearned premium reserve if applicable.

SECTION VI, PAGE 11

The total of Section VI, column 4 must agree with the amount on line 17, Section I.

The total of Section VI, column 6 must agree with the amount on line 35, Section II.

SECTION VII, PAGE 12

The total of the deposits on December 31 must agree with the amount on line 7, Section II. Include all certificates of deposit.

SECTION VIII, PAGE 13

The total of Section VIII, columns 1 and 2 must be equal to the sum of columns 3 and 4.

Sections IX, X, and XI are self-explanatory and must be completed in accordance with the headings in corresponding sections.

ANNUAL STATEMENT

FOR THE YEAR ENDED DECEMBER 31, 2023

OF THE CONDITIONS AND AFFAIRS OF THE

Employer I.D. Number _____ (Name of Company) _____

MADE TO THE
COMMISSIONER OF INSURANCE
 OF THE STATE OF TEXAS
 PURSUANT TO THE LAWS THEREOF

Organized _____ Commenced Business _____
 (Date of Temporary Permit to Solicit Application) (Date of First Certificate of Authority)

Home Office _____
 (Street and Number) (City/Town) (State) (Zip Code) (Telephone Number)

Mailing Address _____
 (Street and Number or P. O. Box) (City/Town) (State) (Zip Code) (Telephone Number)

 (Statutory Statement Contact) (Telephone Number) (Email Address)

OFFICERS AND DIRECTORS.

Complete all items and each column by listing ALL OFFICERS and DIRECTORS as of December 31.

***OFFICERS**

Full name	Title	Date First Appointed or Elected
	President	
	Vice-President	
	Secretary	
	Treasurer	

***DIRECTORS**

Full name	Title	Date First Appointed or Elected
	Director	
	Director	
	Director	
	Director	
	Director	
	Director	
	Director	
	Director	

State of Texas
 County of _____

_____, President; _____, Secretary; and
 _____, Treasurer; and _____,
 (Name and title of person preparing statement)

of the above named Company or Association, being duly sworn, deposes and says that they are the above described officers of said Company or Association, and that on the thirty-first day of December, all of the assets described herein were the absolute property of the said Company or Association, free and clear from any liens or claims thereon, except as noted, and that the following statements, with the schedules and explanations herein contained, annexed, or referred to, are a full and correct exhibit of all the Assets, Liabilities, Income and Disbursements, and of the condition and affairs of the said Company or Association on the said thirty-first day of December, and for the year ended on that day.

Subscribed and sworn to before me this _____
 day of _____, _____

 President signature

 Secretary signature

 Treasurer signature

Notary Public _____
 _____, County of Texas

 Signature and title of person preparing statement

My commission expires _____

Report must be signed by at least two officers and person preparing statement.

*Show full name (initials not acceptable) and indicate by number sign (#) those officers and directors who did not occupy the indicated position in the previous year.

SECTION I - STATEMENT OF INCOME AND DISBURSEMENTS

1. Ledger Assets December 31, Previous Year.....

INCOME

- 2. Assessments and direct premium collected.....
(To agree with Section V, Col. 1, line 15)
- 3. Gross reinsurance premium collected.....
- 4. Interest and dividends received.....
- 5. Rent income.....
- 6. Profit on sale of assets.....
- 7. Adjustment in book value of ledger assets.....
- 8. Other miscellaneous income.....
- 9. Gross Income (Lines 2 through 8).....
- 10. Borrowed money.....
- 11. Increase in ledger liabilities.....
- 12. Reinsurance allowance and experience refunds.....
- 13.
- 14. Total (Lines 10 through 13).....
- 15. Total Gross Funds Available (Lines 9 + 14).....

DISBURSEMENTS

- 16. Gross assessment and net premium ceded to reinsurers.....
- 17. Net losses paid
(To agree with Sec VI, Col. 4 Line 15).....
- 18. Claim adjustment expenses paid
 - (a) Salaries.....
 - + (b) Independent adjusters
& attorneys.....
 - + (c) Expense for (a) and
(b) above.....
 - (d) Recovered from
reinsurers.....
- 19. Total net loss and adjustment expenses (Lines 16 + 17 + 18).....
- 20. Commissions to agents.....
- 21. Commission-reinsurance assumed.....
- 22. Advertising.....
- 23. Salaries for employees and contract labor.....
- 24. Salaries and compensation to officers and directors.....
- 25. Travel expenses.....
- 26. Rent, repairs, depreciation.....
- 27. Printing, stationery, postage.....
- 28. Utilities and telephone.....
- 29. Insurance taxes, licenses, and fees.....
- 30. Taxes (property, payroll, sales).....
- 31. Loss on sale of assets.....
- 32. Adjustment in book value of ledger assets.....
- 33. Data processing.....
- 34. Legal and auditing.....
- 35. Interest paid on borrowed money.....
- 36. Office supplies.....
- 37. Other miscellaneous expenses (itemize)
- 38.
- 39.
- 40.
- 41. Operation disbursements (Lines 20 thru 40).....
- 42. Dividends to policyholders.....
- 43. Federal income taxes.....
- 44. Borrowed money repaid (principal only).....
- 45. Decrease in ledger liabilities.....
- 46. Total (Lines 42 through 45).....
- 47. Total Disbursements (Lines 19 + 41 + 46).....
- 48. Ledger Assets December 31, Current Year (Lines 1 + 15 - 47).....

**SECTION II - BALANCE SHEET
LEDGER ASSETS**

- 1. Bonds (Section III, Part 1, Col 5, line 25).....
- 2. Stocks (Section III, Part 2, Col 5, line 25).....
- 3. Mortgage loans (Section IV, Col 11, line 50).....
- 4. Real estate, less \$ _____ encumbrances.....
- 5. Collateral loans.....
- 6. Cash in office.....
- 7. Cash on deposit (Section VII).....
- 8. Agents' balances or uncollected premiums.....
- 9. Premium notes.....
- 10. Furniture and equipment.....
- 11. Other (Itemize).....
- 12. _____
- 13. _____
- 14. _____
- 15. Total Ledger Assets (To agree with Section I, Line 48).....

NON-LEDGER ASSETS

- 16. Interest due or accrued.....
- 17. Market value of stocks over book value
Section III, Part 2, Col. 7, line 25 minus col. 5, line 25).....
- 18. Other (Itemize)
- 19. _____
- 20. _____
- 21. _____
- 22. Total Non-Ledger Assets.....

ASSETS NOT ADMITTED

- 23. Agents' balances or uncollected premium over 90 days past due.....
- 24. Premium notes.....
- 25. Furniture and equipment.....
- 26. Book value of stocks in excess of market value
Section III, Part 2, Col. 5, line 25 minus col. 7, line 25)
- 27. Other assets not admitted (itemize)
- 28. _____
- 29. _____
- 30. _____
- 31. _____
- 32. _____
- 33. Total assets not admitted.....
- 34. Net Admitted Assets (Lines 15 + 22 - Line 33).....

LIABILITIES

- 35. Unpaid losses (To agree with section VI, Col. 6 line 15).....
- 36. Loss adjustment expenses due and unpaid, including \$ _____ for
losses incurred and not reported.....
- 37. Unearned premium reserve (To agree with Section V, Col. 6, line 15).....
- 38. Commissions due and payable to agents.....
- 39. Compensation due to management.....
- 40. Salaries, rent, and other expenses due and accrued.....
- 41. Borrowed money.....
- 42. Interest, due and accrued on borrowed money.....
- 43. All other liabilities (list).....
- 44. _____
- 45. _____
- 46. Total Liabilities (Lines 35 - 45, inclusive).....
- 47. Surplus to policyholders (Lines 34 - 46).....
- 48. Balance (To equal Line 34).....
- Note - Contingent Asset:
Policyholders' Contingent Liability.....

(Write or Stamp Name of Company)

SECTION III - Part I
Showing all BONDS, Owned December 31 of the Current Year

(1)	(2)	(3)	(4)	(5)	(6)	(7)			(8)	(9)	(10)
						INTEREST					
DESCRIPTION of each bond - include CUSIP #	Date Acquired	Par Value	Actual Cost	Book Value	Market Value December 31 of Current Year	Rate (%)	Amount Due and Accrued Dec. 31 of Current Year on bonds not in default	Gross Amount Received During Year	Increase by Adjustment in Book Value During Year	Decrease by Adjustment in Book Value During Year	Amount of Interest due and accrued Dec. 31, current year, on bonds in default
						(a)	(b)	(c)			
1.											
2.											
3.											
4.											
5.											
6.											
7.											
8.											
9.											
10.											
11.											
12.											
13.											
14.											
15.											
16.											
17.											
18.											
19.											
20.											
21.											
22.											
23.											
24.											
25.	TOTALS	xxx	xxx			xxx					

(Write or Stamp Name of Company)

SECTION III - Part 2

Showing all PREFERRED and COMMON STOCKS Owned December 31 of the Current Year

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
	DESCRIPTION , including CUSIP #	Date Acquired	No. of Shares	Par Value Per Share	Book Value	Rate Per Share Used to Obtain Market Value	Market Value	Actual Cost	DIVIDENDS Received During Year	Increase/ (Decrease) by Adjustment In Book Value During Year
1.										
2.										
3.										
4.										
5.										
6.										
7.										
8.										
9.										
10.										
11.										
12.										
13.										
14.										
15.										
16.										
17.										
18.										
19.										
20.										
21.										
22.										
23.										
24.										
25.	TOTALS	xxx		xxx		xxx				

SECTION III - Part 3
Showing all Bonds and Stocks ACQUIRED During Year

	(1)	(2)	(3)	(4)	(5)	(6)	(7)
		*Date Acquired	From Whom Acquired	No. of Shares of Stock	Actual Cost (Excluding Accrued Interest on Bonds)	Par Value of Bonds	PAID for Accrued Interest on Bonds
	DESCRIPTION, including CUSIP #						
1.							
2.							
3.							
4.							
5.							
6.							
7.							
8.							
9.							
10.							
11.							
12.							
13.							
14.							
15.							
16.							
17.							
18.							
19.							
20.							
21.							
22.							
23.							
24.							
25.	TOTAL	xxx	xxx	xxx		xxx	

*The items with reference to each issue of bonds or stocks acquired at public offerings may be totaled in one line and the word "various" inserted in columns (2) and (3)

(Write or Stamp Name of Company)

SECTION III - Part 4

Showing all BONDS and Stocks SOLD, REDEEMED, or Otherwise DISPOSED OF During Year

(1) DESCRIPTION Give description of each bond and stock. Bonds, preferred stocks and common stocks to be grouped separately, including CUSIP #s.	(2) Date Sold	(3) NAME OF PURCHASER (If matured or called under redemption option, state and give price at which called)	(4) No. of Shares of Stock	(5) Consideration (Excluding Accrued Interest on Bonds)	(6) Par Value of Bonds	(7) Actual Cost (Excluding Accrued Interest on Bonds)	(8) Book Value at Date of Sale	(9) Increase (Decrease) by Adjustment in Book Value During Year	(10) Dividends and Interest on Bonds and Stocks Received During Year (Including accrued interest on Bonds sold)
1.									
2.									
3.									
4.									
5.									
6.									
7.									
8.									
9.									
10.									
11.									
12.									
13.									
14.									
15.									
16.									
17.									
18.									
19.									
20.									
21.									
22.									
23.									
24.									
25.	TOTALS	xxx	xxx	xxx					

SECTION IV

Showing all MORTGAGE LOANS OWNED December 31 of Current Year, and all Mortgage Loans Made, Increased, Discharged, Reduced or Disposed of During the Year. (Indicate by symbols FHA and VA loans if loans are so insured)

NAME OF MORTGAGOR (1)	DATE OF NOTE		RECORD OF MORTGAGE				DEC. 31 OF PREVIOUS YEAR
	Year Given (2)	Year Due (3)	Date Recorded (4)	County (5)	Book (6)	Page (7)	Dollars (8)
1.							
2.							
3.							
4.							
5.							
6.							
7.							
8.							
9.							
10.							
11.							
12.							
13.							
14.							
15.							
16.							
17.							
18.							
19.							
20.							
21.							
22.							
23.							
24.							
25.							
26.							
27.							
28.							
29.							
30.							
31.							
32.							
33.							
34.							
35.							
36.							
37.							
38.							
39.							
40.							
41.							
42.							
43.							
44.							
45.							
46.							
47.							
48.							
49.							
50.	TOTAL						

*Includes all mortgages "Purchased" or otherwise acquired during the year and all increases during the year on loans outstanding December 31 of previous year

(Write or Stamp Name of Company)

**SECTION V
EXHIBIT OF PREMIUMS**

Gross Premiums Including Policy & Membership Fees, Less Return Premiums and Premiums on Policies Not Taken						
Direct Writings	Reinsurance Assumed	Reinsurance Ceded	Net Premiums Cols. (1) + (2) Minus Col. (3)	Unearned Premiums Previous Year	Unearned Premiums Current Year*	Premiums Earned Cols. (4) + (5) - Col. (6)
(1)	(2)	(3)	(4)	(5)	(6)	(7)
1. Fire						
2. Extended coverage						
3. Tornado, wind, cyclone, hail (excluding growing crops)						
4. Explosion, riot, civil commotion						
5. Earthquake						
6. Inland marine						
7. Auto property damage						
8. Auto collision						
9. Auto fire						
10. Auto theft						
11. Auto comprehensive						
Other (specify)						
12.						
13.						
14.						
15. Totals.....	a.				b.	

a. To agree with amount on Line 2, Section I.
b. Line 37, Section II

*State basis or method used in computing unearned premium reserve. _____

Enter here the amount of dividends paid to policyholders \$ _____ (To agree with Line 42, Section I)

(Write or Stamp Name of Company)

**SECTION VI
EXHIBIT OF LOSSES**

LOSSES						
Direct Losses Paid (Deducting Salvage)	Losses Paid on Reinsurance Assumed	Direct Recoveries on Reinsurance Ceded	Net Losses Paid Cols. (1) + (2) Minus Col. (3)	Unpaid Losses Previous Year	Unpaid Losses Current Year*	Net Losses Incurred Cols. (4) + (6) Minus Col. (5)
(1)		(3)	(4)	(5)	(6)	(7)
1. Fire						
2. Extended coverage						
3. Tornado, wind, cyclone, hail (excluding growing crops)						
4. Explosion, riot, civil commotion						
5. Earthquake						
6. Inland Marine						
7. Auto property damage						
8. Auto collision						
9. Auto fire						
10. Auto theft						
11. Auto comprehensive						
Other (specify)						
12.						
13.						
14.						
15. Totals.....			a.		b.	

a. To agree with the amount on Line 17, Section I

b. To agree with amount on Line 35, Section II

*Include the liability for the incurred but not reported losses

Enter here total amount incurred but not reported losses included on Line 15, Column 6 above.

\$ _____

(Write or Stamp Name of Company)

**SECTION VIII
RISKS AND PREMIUMS**

	Insurance in Force				Total Assessments or Premiums in Force	
	Fire (1)	Other (2)	Urban (3)	Rural (4)	Fire (5)	Other (6)
1. In Force At the End of the Previous Year, as per Line 5 in Last Year's Statement						
2. Written or Renewed During the Year, per Section V, Column 1, Line 15						
3 Subtotal						
4. Deduct Those Expired and Marked Off as Terminated						
5. In Force At the End of the Year						
6. Deduct Amount Reinsured						
7. Net Amount In Force						

*The total of Columns 1 and 2 should equal to the total of Columns 3 and 4

**SECTION IX
REINSURANCE SCHEDULE**

(A)

REINSURANCE CEDED

	(1) NAME OF REINSURER(S)	(2) LOCATION OF REINSURER	(3) Total Reserves Reinsured	(4) Total Premiums	(5) Largest Risk Ceded
1.					
2.					
3.					
4.					
5.					

(B)

REINSURANCE ASSUMED

	(1) NAME OF CEDANT	(2) LOCATION OF CEDANT	(3) Total Reserves Assumed	(4) Total Premiums	(5) Largest Risk Assumed
1.					
2.					
3.					
4.					
5.					

SECTION X

Show all SALARIES, COMPENSATIONS, COMMISSIONS, and ALLOWANCES paid in the current year to OFFICERS, DIRECTORS, MANAGERS, and EMPLOYEES. Include all items except reimbursements for actual travel expenses. Travel or car allowances, if paid, are to be included. Payments to agents who were not officers, directors, managers or employees during the year need not be reported unless such payments were in excess of \$1,000.00. Attach additional sheets if necessary.

	(1) TITLE	(2) NAME OF PAYEE	(3) NATURE OF PAYMENT	(4) AMOUNT PAID DURING YEAR	(5) How Paid (Monthly, Quarterly, Annually, etc.)	(6) BY WHOM AUTHORIZED
1.						
2.						
3.						
4.						
5.						
6.						
7.						
8.						
9.						

SECTION XI - GENERAL INTERROGATORIES
(Answer all questions and attach additional sheets if necessary)

1. A. What is the largest fire risk written or assumed and retained? _____
 B. What is the largest automobile risk assumed and retained? _____
2. Have the by-laws been amended during the current year? Yes _____ No _____ If so, were such amendments filed with the Texas Department of Insurance? Yes _____ No _____ When? _____
3. In what territory does the company operate? (Check one)
 _____ (1) County of its domicile only
 _____ (2) County of its domicile and adjoining counties only
 _____ (3) Statewide
4. Does the company write insurance on risks in states other than Texas? Yes _____ No _____
5. State number of members holding policies in the company: _____
6. What is the amount of policyholder's contingent liability as provided in the by-laws? _____ per \$100 in force.
7. Was an annual report of the company sent to each policyholder? Yes _____ No _____ If so, did such report agree with the annual statement filed with the Texas Department of Insurance? _____ Did such report show:
 - (a) the rate and total amount of assessments paid during this year? _____
 - (b) total operating expenses? _____
 - (c) the names of claimants and amounts paid each for losses? _____
8. State as of what date the company was last examined by the Texas Department of Insurance? _____
9. Does any person, firm, corporation or association have any claim, contingent or otherwise, against this company which is NOT reported as a liability on page 3 of this statement? Yes _____ No _____. If yes, give the amount, terms for payment, and reasons for each omission from the balance sheet.

