

133th Annual Statement Year Ended December 31, 2021
Redwood County Farmers Mutual Insurance Company

POLICIES IN FORCE EXHIBIT

Policies in force, January 1	2,332	\$1,429,657,680
Net addition/deduction	<u>(149)</u>	<u>\$ (19,829,467)</u>
Policies in force, December 31	2,183	\$1,409,828,213

STATUTORY STATEMENTS OF INCOME YEARS ENDED
DECEMBER 31, 2021 AND 2020

PREMIUM INCOME	2021	2020
Gross written premium	\$2,115,244	\$2,151,647
Less: Reinsurance premium	(460,253)	(350,098)
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NET WRITTEN PREMIUM	1,654,991	1,801,549
Change in unearned premium	83,949	1,090
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NET EARNED PREMIUM	1,738,940	1,802,639
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LOSSES		
Fire	968,641	1,195,457
Lightning	9,224	37,318
Additional Lines	254,062	325,302
Less: Salvage and Subrogation	(22,110)	(22,665)
Reinsurance Recoveries	(154,782)	(553,253)
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NET LOSSES INCURRED	1,055,045	982,159
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OPERATING EXPENSES	709,758	709,446
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UNDERWRITING (LOSS) INCOME	(25,863)	111,034
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INVESTMENT & OTHER INCOME		
Investment Income	168,985	179,123
Investment Expense	(9,284)	(11,227)
Capital Gain	--	11,259
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NET INVESTMENT & OTHER INCOME	159,701	179,155
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INCOME BEFORE INCOME TAX	133,838	290,189
Provision for income taxes	3,781	5,914
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NET (LOSS) INCOME	\$ 130,057	\$ 284,275
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