

**CFU 2020
1st Quarter
Statement**

| ASSETS | 3/31/2020 |
|-----------------------------|-----------------------|
| Bonds | \$ 440,227,339 |
| Preferred Stocks | 20,081,541 |
| Common Stocks | 10,893,303 |
| Home Office | 1,446,447 |
| Cash/Short Term Investments | 4,550,070 |
| Policy Loans | 2,974,989 |
| Investment Income Due | 6,250,000 |
| Premiums Due | 15,977 |
| Miscellaneous | 786 |
| TOTAL ASSETS | \$ 486,440,452 |

| LIABILITIES | 3/31/2020 |
|--|-----------------------|
| Life and Annuity Reserves | \$ 407,620,000 |
| A & H Reserves | 46,300 |
| Deposit-Type Contracts | 6,977,084 |
| Life Claims Unpaid | 413,500 |
| A & H Claims Unpaid | 2,000 |
| Future Dividends | 350,000 |
| Premiums Paid in Advance | 680,000 |
| Interest Maintenance Reserve | 2,037,145 |
| Commissions Accrued | 20,000 |
| General Expense Accrued | 265,000 |
| Amounts on Deposit | 5,650,836 |
| Remittances not Allocated | 938 |
| Foreign Exchange Adjustment | 1,748,734 |
| Asset Valuation Reserve | 5,491,843 |
| Trust Fund | 1,047,857 |
| Miscellaneous | 63,382 |
| TOTAL LIABILITIES | \$ 432,414,619 |
| Surplus | 54,025,833 |
| TOTAL LIABILITIES & SURPLUS | \$ 486,440,452 |

| SUMMARY OF OPERATIONS | 3/31/2020 |
|------------------------------|---------------------|
| Premiums | \$ 3,745,600 |
| Net Investment Income | 5,934,621 |
| Interest Maintenance Reserve | 50,000 |
| Miscellaneous Income | 18,448 |
| Total Income | \$ 9,748,669 |

| | |
|--------------------------------------|---------------------|
| Death Benefits | \$ 772,938 |
| Matured Benefits | 17,409 |
| Annuity Benefits | 7,905,050 |
| A & H Benefits | 2,275 |
| Surrenders | 303,161 |
| Interest and Adjustment on Contracts | (2,237,072) |
| Increase on Reserves | 624,000 |
| Commissions on Premiums | 21,420 |
| General Insurance Expenses | 1,045,878 |
| Taxes, Licenses, Fees | 137,633 |
| Miscellaneous | 273,959 |
| Total Expense/Reserves | \$ 8,866,651 |

| | |
|-------------------------------|-------------------|
| Gain from Operations | \$ 882,018 |
| Less Dividends to Members | 90,005 |
| Capital Gains (Losses) | (45,927) |
| NET INCOME | \$ 746,086 |

| SURPLUS ACCOUNT | |
|---------------------------------------|----------------------|
| Surplus 12/31/2019 | \$ 54,459,511 |
| Net Income | 746,086 |
| Change in Unrealized Cap Gains | (3,773,683) |
| Change in Unrealized Foreign Exchange | (50,000) |
| Change in Asset Valuation Reserve | 2,643,919 |
| Surplus 03/31/2020 | \$ 54,025,833 |