

CFU 2023 Annual Statement

ASSETS	12/31/2023
Bonds	\$ 445,059,084
Preferred Stocks	20,858,020
Common Stocks	25,372,286
Home Office	1,051,247
Cash/Short Term Investments	5,184,009
Policy Loans	2,797,620
Investment Income Due	5,432,119
Premiums Due	17,776
Miscellaneous	62,315
TOTAL ASSETS	\$ 505,834,476

LIABILITIES	12/31/2023
Life and Annuity Reserves	\$ 418,718,000
A & H Reserves	32,200
Deposit-Type Contracts	2,420,441
Life Claims Unpaid	489,437
A & H Claims Unpaid	4,675
Future Dividends	250,000
Premiums Paid in Advance	571,556
Interest Maintenance Reserve	1,132,885
Commissions Accrued	33,923
General Expense Accrued	185,599
Amounts on Deposit	6,962,876
Remittances not Allocated	25,099
Asset Valuation Reserve	9,145,864
Trust Fund	930,056
Miscellaneous	21,107
TOTAL LIABILITIES	\$ 440,923,718
Surplus	64,910,758
TOTAL LIABILITIES & SURPLUS	\$ 505,834,476

SUMMARY OF OPERATIONS		12/31/2023
Premiums	\$	25,320,275
Net Investment Income		23,358,287
Interest Maintenance Reserve		209,453
Miscellaneous Income		76,357
Total Income	\$	48,964,372
Death Benefits	\$	3,387,585
Matured Benefits		211,669
Annuity Benefits		43,839,673
A & H Benefits		17,466
Surrenders		1,176,412
Interest and Adjustment on Contracts		99,476
Increase (Decrease) on Reserves		(7,922,000)
Commissions on Premiums		75,628
General Insurance Expenses		5,109,638
Taxes, Licenses, Fees		182,487
Miscellaneous		931,314
Total Expense/Reserves	\$	47,109,348
Gain from Operations	\$	1,855,024
Less Dividends to Members		192,463
Capital Gains (Losses)		(3,782,431)
NET INCOME (LOSS)	\$	(2,119,870)
SURPLUS ACCOUNT		
Surplus 12/31/2022	\$	64,698,198
Net Income (Loss)		(2,119,870)
Change in Unrealized Cap Gains		4,450,625
Change in Unrealized Foreign Exchange		21,890
Change in Asset Valuation Reserve		(2,140,085)
Surplus 12/31/2023	\$	64,910,758