



FIRE DISTRICTS OF NEW YORK MUTUAL INSURANCE COMPANY, INC. AND SUBSIDIARIES
1 BLUE HILL PLAZA, PEARL RIVER, NY 10965

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2020 ANNUAL REPORT

FIRE DISTRICTS OF NEW YORK MUTUAL INSURANCE COMPANY, INC. AND SUBSIDIARIES

STATUTORY CONSOLIDATED STATEMENTS OF ADMITTED ASSETS, LIABILITIES AND SURPLUS
DECEMBER 31, 2020 AND 2019

FIRE DISTRICTS OF NEW YORK MUTUAL INSURANCE COMPANY, INC. AND SUBSIDIARIES

STATUTORY CONSOLIDATED STATEMENTS OF OPERATIONS
DECEMBER 31, 2020 AND 2019

Admitted assets	<u>2020</u>	<u>2019</u>
Cash and invested assets		
Bonds	\$ 113,874,384	\$ 102,206,569
Common stocks	-	10,888,316
Cash and short-term Investments	14,221,063	10,062,943
Total cash and invested assets	<u>128,095,447</u>	<u>123,157,828</u>
Other assets		
Accrued investment income	653,922	648,682
Uncollected premiums	1,031,138	807,043
Reinsurance recoverable on loss payments	897,793	353,738
Total other assets	<u>2,582,853</u>	<u>1,809,463</u>
Total admitted assets	<u>\$ 130,678,300</u>	<u>\$ 124,967,291</u>
Liabilities and surplus		
Liabilities		
Loss reserves	\$ 44,613,724	\$ 46,282,421
Loss adjustment expense reserves	18,298,385	19,135,580
Commissions payable	353,957	366,029
Accrued expenses	489,039	531,526
Taxes, licenses and fees	21,922	32,575
Unearned premiums	3,843,768	4,206,389
Advance premiums	672,946	368,312
Ceded reinsurance payable	(701,623)	(625,142)
Other liabilities	137,382	142,000
Total liabilities	<u>67,729,500</u>	<u>70,439,690</u>
Surplus		
Special contingent surplus	300,000	300,000
Unassigned surplus	62,648,800	54,227,601
Total surplus	<u>62,948,800</u>	<u>54,527,601</u>
Total liabilities and surplus	<u>\$ 130,678,300</u>	<u>\$ 124,967,291</u>

	<u>2020</u>	<u>2019</u>
Underwriting income		
Premiums written	\$ 17,444,957	\$ 18,912,339
Reinsurance ceded	(3,187,040)	(2,999,449)
Change in unearned premium	362,621	672,234
Net premium earned	<u>14,620,538</u>	<u>16,585,124</u>
Losses incurred	4,069,973	7,372,264
Loss adjustment expense incurred	1,226,043	2,873,581
Other underwriting expense	3,555,550	3,708,239
Total underwriting deductions	<u>8,851,566</u>	<u>13,954,084</u>
Net underwriting income	<u>5,768,972</u>	<u>2,631,040</u>
Investment income		
Investment income	2,791,370	2,767,612
Net realized capital gains	1,202,899	385,244
Net investment income	<u>3,994,269</u>	<u>3,152,856</u>
Net income	<u>\$ 9,763,241</u>	<u>\$ 5,783,896</u>

Fire Districts of New York Mutual Insurance Company, Inc. and Subsidiaries consist of, and policies are underwritten by, the parent company, Fire Districts of New York Mutual Insurance Co, Inc., and its wholly owned subsidiaries, FDM Preferred Insurance Co., Inc. and Fire Districts Insurance Co., Inc.

The above information is derived from audited consolidated financial statements that have been filed with the New York State Department of Financial Services. Mazars USA, LLP, the companies' independent auditors, expressed an unmodified opinion on the financial statements from which the aforementioned was derived.

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