

KENTUCKY EMPLOYERS' MUTUAL INSURANCE AUTHORITY
Statement of Admitted Assets, Liabilities and Policyholder Equity
as of June 30, 2025
Statutory Basis of Accounting

ASSETS

Long term bonds	\$ 1,020,080,757
Common and preferred stocks	61,253,620
Cash and short-term investments	30,086,995
Real estate	4,025,000
Other invested assets	19,094,949
Receivable for securities	0
Investment income due and accrued	10,317,349
Non-admitted investment income due and accrued	(80,362)
Premiums in course of collection	31,541,619
Premiums deferred and not yet due	21,546,790
Non-admitted premiums receivable	(13,870,259)
Policy deductibles receivable	12,637
Reinsurance recoverable	1,211,401
Reinsurance deposits	1,200,000
Electronic data processing equipment, net of depreciation	172,976

TOTAL ASSETS **\$ 1,186,593,473**

LIABILITIES AND POLICYHOLDER EQUITY

Loss reserves	\$ 600,513,173
Loss adjustment expense reserves	52,446,485
Commissions payable	14,085,158
Other expenses payable	5,615,270
Unearned premiums	55,998,568
Ceded reinsurance premiums payable	(1,962,157)
Funds withheld under reinsurance treaties	2,336,186
Amounts withheld or retained for others	10,527,409
Unallocated cash	703,614
Provision for reinsurance	59,154
Payable for securities	6,090,000
Retroactive reinsurance reserves assumed	28,392,355
Funds withheld on retroactive reinsurance ceded	0
Liability for projected pension benefits	0
Liability for projected retiree health insurance	0

TOTAL LIABILITIES **774,805,215**

POLICYHOLDER EQUITY (beginning) **389,508,728**

Net income / (loss)	22,650,081
Unrealized capital gain / (loss)	(2,598,957)
Change in non-admitted assets	2,228,406
Change in provision for reinsurance	0
Change in projected pension benefits	0
Change in projected retiree health insurance	0

POLICYHOLDER EQUITY (ending) **411,788,258**

TOTAL LIABILITIES AND POLICYHOLDER EQUITY **\$ 1,186,593,473**

KENTUCKY EMPLOYERS' MUTUAL INSURANCE AUTHORITY

Statement of Income for the month ended June 30, 2025 Statutory Basis of Accounting

Net premiums earned	\$	67,008,340
Deductions		
Losses incurred		37,548,896
Loss expenses incurred		14,464,275
Underwriting expenses incurred		16,885,798
Total deductions		68,898,969
Net underwriting gain / (loss)		(1,890,629)
Net investment income earned		23,490,671
Net realized investment gains / (losses)		4,208,882
Net periodic pension and postretirement benefit cost		(1,808,951)
Bad debts and other income / (expenses)		(1,349,892)
Retroactive reinsurance gain / (loss)		0
Net income / (loss) before policyholder dividends		22,650,081
Dividends to policyholders		0
NET INCOME / (LOSS) AFTER POLICYHOLDER DIVIDENDS	\$	22,650,081

KENTUCKY EMPLOYERS' MUTUAL INSURANCE AUTHORITY**Statement of Solvency
for the month ended June 30, 2025
Statutory Basis of Accounting**

POLICYHOLDER EQUITY (beginning)	\$	389,508,728
Net income / (loss)		22,650,081
Unrealized capital gain / (loss)		(2,598,957)
(Increase) / decrease in non-admitted portion of furniture, fixtures, EDP equipment and software		23,569
(Increase) / decrease in uncollected premiums and agents' balances over 90 days past due		554,454
(Increase) / decrease in prepaid pension and retiree health insurance plans		1,808,951
(Increase) / decrease in other non-admitted assets		(158,568)
Change in provision for reinsurance		0
Change in projected liabilities for pension and retiree health insurance plans		<u>0</u>
POLICYHOLDER EQUITY (ending)	\$	<u><u>411,788,258</u></u>